

ORDINANCE NO. 12-06

**AN ORDINANCE TO RECOMMEND GRANTING AN
EDGE CREDIT TO SFI SYSTEMS, LLC**

WHEREAS, the City of West Lafayette has established a Certified Technology Park, as set forth in a certain agreement between the City of West Lafayette and the Indiana Department of Commerce, as approved by Resolution No. 13-03;

WHEREAS, the Indiana Economic Development Corporation desires to extend certain incentives to SFI Systems, LLC to induce it to expand within the Certified Technology Park portion of the Purdue Research Park;

WHEREAS, those incentives include a \$350,000 incentive over five years under the Economic Development for a Growing Economy (EDGE) Program; and

WHEREAS, IND. CODE § 6-3.1-13-15(6) requires that the West Lafayette Common Council recommend the granting of an EDGE credit within a Certified Technology Park.

NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF WEST LAFAYETTE that:

Pursuant to IND. CODE § 6-3.1-13-15(6), the Common Council of the City of West Lafayette recommends the granting of an EDGE credit, pursuant to IND. CODE chapter 6-3.1-13 in the amount of \$350,000 and hereby agrees that neither the City of West Lafayette or any redevelopment commission established under IND. CODE chapter 36-7-14 will be entitled to claim the first \$350,000 in incremental adjusted gross income tax withholdings paid by employees of SFI Systems, LLC to be deposited in any Certified Technology Park incremental tax financing fund established under IND. CODE § 36-7-23-22.

This ordinance shall be in full force and effect from and after its passage and signing by the Mayor.

INTRODUCED AND FILED ON _____, 2006.

PASSED AND ADOPTED BY THE COMMON COUNCIL OF THE CITY OF WEST LAFAYETTE, INDIANA ON _____, 2006, HAVING BEEN PASSED BY A VOTE OF ____ IN FAVOR AND ____ OPPOSED.

Presiding Officer

Attested:

Clerk-Treasurer

PRESENTED BY ME TO THE MAYOR OF THE CITY OF WEST LAFAYETTE,
INDIANA _____, 2006, AT THE HOUR OF _____.M.

Clerk-Treasurer

THIS ORDINANCE APPROVED AND SIGNED BY ME ON _____, 2006,
AT THE HOUR OF _____.M.

Jan H. Mills, Mayor

Attested:

Clerk-Treasurer